



# Town of Framingham

## Benefits Summary

August 12, 2005

### **HEALTH INSURANCE**

The Town offers the following Blue Cross Blue Shield products: HMO Blue at 90% Town contribution and Blue Choice at 80% Town contribution, Blue Care Elect Preferred PPO at 75% Town contribution.

### **DENTAL INSURANCE**

The Town offers Dental Blue and Dental PPO through Blue Cross Blue Shield. The premium is partially employee paid.

### **DENTAL/VISION DISCOUNT PROGRAM**

The Town offers a discount dental and vision program offering discounts on dental and vision services (including eye glass frames and lenses through a national network of providers.

### **LIFE INSURANCE**

The Town pays 75% of the premium on the Basic \$5000 term insurance. The employee pays the full premium (based on group rates) for Additional and Dependent Life. Other Non-Town sponsored insurance products are also available to employees through Group Insurance Agent.

### **DEFERRED COMPENSATION**

The Town offers the Commonwealth of Massachusetts 457 Deferred Compensation Plan administered through ING. This plan offers immediate eligibility, convenient payroll deduction with pre-tax dollars and is designed to provide a meaningful supplement to other retirement plans and savings accounts.

### **CREDIT UNION**

The Framingham Municipal Credit Union is located on Concord Street. Savings and checking accounts and loans are offered thru payroll deduction. The Credit Union also offers an ATM/Debit Card, VISA credit card, certificates of deposit and mortgages at great rates. Membership fee - \$5.00

### **CITIZENS BANK**

The Town offers a Bank-At-Work Program that gives you the option of direct deposit into a checking, savings or combination of both with no minimum balance, no maintenance fee for one year, free ATM Card.

### **LIBERTY MUTUAL**

The Town offers a program through which employees can take advantage of special group rates on Auto, Home and Renters Insurance. Multi-Policy discounts are available. Convenient payment plans including EFT or Direct Billing to your home.

### **COLLEGE SAVINGS PLAN**

The Town offers *CollegeAmerica*; a convenient 529 college savings program with significant tax advantages allowing you to choose between 21 funds offered through American Funds™ enabling you to design your own college savings portfolio.

### **LONG-TERM CARE**

The Town offers employees discounted rates on insurance coverage that is intended to protect life savings in the event that home care or nursing home care is needed.

### **FLEXIBLE SAVINGS ACCOUNT**

FSA's allow you to set aside a portion of your paycheck tax free to pay for certain health and dependent care expenses. Contributions are deducted from your pay prior to federal and state taxes being computed.

**SECTION 125**

Under this voluntary plan, implemented December 1, 1991, employees may have their medical and dental premiums as well as any flexible spending account contributions deducted before federal and state income taxes are withheld resulting in savings for the employee.

**RETIREMENT**

The Town is a member of the Massachusetts Association of Contributory Retirement Systems, Inc. Present employee contribution: 9% of gross salary and 2% of salary over \$30,000. Deductions are taken on pre-tax basis.

**VACATION**

Length of Service: More than but less than

1 year	5 years	= 2 wks.
5 years	10 years	= 3 wks.
10 years	20 years	= 4 wks.
20 years or more		= 5 wks.

**SICK LEAVE**

The Town offers 1-1/4 days for each calendar month of service totaling 15 days per year with unlimited accumulation.

**SICK LEAVE BANK**

A donation of two days of personally earned sick leave for eligibility. Maximum withdrawal is 60 days per fiscal year.

**SICK LEAVE BUY-BACK**

Restricted to ordinary retirement or death. Personal accumulated sick leave over 100 days and up to maximum of 200 at rate of one for every five. Maximum payment: \$3000. Four months written notice of retirement: up to additional 20 days. Maximum buyback: \$6,000

**HOLIDAYS**

The Town offers eleven paid holidays per calendar year.

**BEREAVEMENT**

The Town offers three (3) days leave with pay for a death in employee's immediate family.

**PERSONAL DAYS**

The Town offers one (1) paid personal day per fiscal year.

**LONGEVITY**

After 10 years of continuous service - \$200/annually plus an additional \$50 for the completion of each additional 5 years of continuous service.

**DIRECT DEPOSIT**

The Town offers direct deposit into your preferred institution's checking or savings account.